

**BROKER/AGENT COOPERATION AGREEMENT**  
**Elite Auctions**

This Agreement is entered into this on \_\_\_\_\_, 20\_\_ by and between Elite Auctions, (“ELITE”), 1700 Cherry St., Bakersfield, California 93304, and \_\_\_\_\_ (Broker/Agent) of \_\_\_\_\_ (Name of firm), \_\_\_\_\_ (Address) \_\_\_\_\_ (Fax No.)

**1. The Client.** Broker/Agent hereby registers the following client (“Client”) of Broker/Agent as a potential buyer of the property commonly known as \_\_\_\_\_ (the “Property”) at the auction to be conducted by ELITE on \_\_\_\_\_ at \_\_\_\_\_ (the “Auction”):

Name of Client: \_\_\_\_\_

Client’s Address: \_\_\_\_\_

Broker/Agent acknowledges and agrees that if Client has been in contact with any representative of ELITE with respect to the Auction described below, or is on ELITE’s mailing list, or has received an Auction flyer from ELITE, then Broker/Agent will not qualify for any commission or participation fee.

**2. Commission.** ELITE shall pay to Broker/Agent a commission of 2% of the final bid paid at the close of escrow of the purchase of the Property by Client, contingent on the following conditions:

- a. This Agreement must be entered into by both parties hereto prior to the commencement of the Auction.
- b. Client must complete, sign and deliver to ELITE a Bidder Registration Form the day of the Auction. No oral registrations will be permitted.
- c. Broker/Agent must attend the Auction with Client.
- d. Client must be the successful bidder at the Auction.
- e. Client must sign at the Auction, as successful bidder, a Real Property Auction Purchase and Sale Agreement (“Purchase Agreement”) in ELITE’s standard form, which will provide for a Buyer’s Premium equal to ten percent (10%) of the successful bid, to be added to said bid in order to establish the actual selling price of the Property. Client must pay the Earnest Deposit required by the Bidder’s Registration Terms and Conditions and such additional sum as is required to equal the total deposit amount set forth in the Purchase Agreement, which sum shall be deposited into the sale escrow.
- f. Brokers/Agents representing themselves are not eligible for a commission.
- g. Escrow must close on the terms of the Purchase Agreement entered into between the Seller of the Property and Client, as Buyer.

Broker/Agent understands and agrees that as between ELITE and Broker/Agent, only ELITE is authorized to negotiate the amount of the Seller’s commission/Buyer’s Premium with Seller, and the percentage Commission set forth above in this paragraph shall be based upon ELITE’s commission per ELITE’s agreement with Seller.

**2. Disclosure of Agency.** Broker/Agent shall furnish Client with the required Agency Disclosure Form prior to commencement of the Auction.

**3. Indemnity.** Broker/Agent shall hold harmless, defend and indemnify the Seller of the Property and ELITE from and against any and all claims, demands, costs and expenses, including reasonable attorney's fees, which arise from or relate to any acts, omissions or representations of Broker/Agent relating to the Property, the Auction, and/or the sale of the Property to Client.

**4. Conditions and Terms of Sale.** Broker/Agent understands and has explained to Client that the Property is being sold on an "As Is" basis, and that ELITE recommends that Client, including any agents and representatives of Client, inspect and satisfy himself/herself as to the condition and characteristics of the Property prior to the Auction. ELITE makes no representations concerning the Property and its fitness or suitability for any particular purpose. Broker/Agent understands and shall advise Client that ELITE is acting as agent of the Seller only.

**5. Conduct of Auction.** Conduct of the Auction, including determination of the increments of the bidding, shall be at the direction and discretion of ELITE. Seller and ELITE reserve the right to refuse admittance to the Auction, to anyone, and to expel anyone from the Auction for any reason, including, but not limited to, interference with the Auction or other disruptive or inappropriate behavior, and non-compliance with the rules of the Auction.

The above terms and conditions are accepted and agreed upon.

Broker/Agent: \_\_\_\_\_

by \_\_\_\_\_

\_\_\_\_\_ Date: \_\_\_\_\_

Elite Auctions

by \_\_\_\_\_ Date: \_\_\_\_\_